

Michael Borg
Town Manager



TOWN OF NORTH ATTLEBOROUGH
43 South Washington Street
North Attleborough MA 02760
508-699-0100

INTEROFFICE MEMORANDUM

DATE: Thursday, September 11, 2025
TO: Town Clerk Pat McNielly
FROM: Michael Borg, Town Manager
CC: Mark Hollowell, DPW Director
Andrea Phillips, Administrative and Fiscal Operations Manager
Stacy Blaisdell, Town Accountant
Tammy Baillargeon, Assistant Town Accountant
Chris Sweet, Town Treasurer/Tax Collector
RE: **Measure 2026-013-** Authorization for Quarterly Withdrawals from the Capital Stabilization Fund for Tri-County Capital Construction Costs. AMENDED.

Town Council Meeting- President Justin Paré

Measure 2026-013- Authorization for Quarterly Withdrawals from the Capital Stabilization Fund for Tri-County Capital Construction Costs. AMENDED.

Purpose and Justification:

To authorize the Town Manager's Office to withdraw funds from the Capital Stabilization Fund to meet the Town of North Attleborough's FY26 obligation for capital construction costs associated with Tri-County. The Town previously allocated approximately \$2.2 million from FY25 Free Cash into the Capital Stabilization Fund for this purpose.

The Town of North Attleborough makes monthly payments to Tri-County Regional Vocational Technical High School for both operating and capital expenses. This measure authorizes the Town Manager's Office to make twelve (12) monthly withdrawals from the Capital Stabilization Fund over the next twelve months to pay the obligated capital construction costs.

The rationale for this approach is to retain the principal balance in the Capital Stabilization Fund, where it can continue to earn a higher interest rate for the Town during the fiscal year. This is preferable to making a single transfer into the General Fund, which yields little to no interest. By maintaining the funds in the Capital Stabilization Fund and withdrawing monthly as needed, the Town maximizes investment earnings while ensuring timely payment of its obligations to Tri-County.

The Town Council met on August 25, 2025, and on behalf of the Town Council, a motion was made by Vice-President Lapointe to refer **Measure 2026-013-** Authorization for Monthly Withdrawals from the Capital Stabilization Fund for Tri-County Capital Construction Costs to the Finance Sub-Committee for further review and consideration.

Councilor Donovan seconded the motion.

Motion carried. 8-0.

The Finance Sub-Committee met on September 3, 2025, and on behalf of the Committee, a motion was made by John Donohue to **Measure 2026-013-** Authorization for Quarterly Withdrawals from the Capital Stabilization Fund for Tri-County Capital Construction Costs as AMENDED back to the Full Town Council with a favorable recommendation.

Councilor St. Pierre seconded the motion.

Motion carried. 6-0.

The Town Council met on September 8, 2025, and on behalf of the Town Council, a motion was made by Councilor Simmons to approve **Measure 2026-013-** Measure 2026-013- Authorization for Quarterly Withdrawals from the Capital Stabilization Fund for Tri-County Capital Construction Costs as AMENDED.

Vice-President Lapointe seconded the motion.

Motion carried. 9-0.